

## Message Text

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67

ACTION ARA-20

INFO OCT-01 ISO-00 L-03 EB-11 TRSE-00 RSC-01 DRC-01 COME-00

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P 042016Z FEB 74

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 5215

C O N F I D E N T I A L BUENOS AIRES 0874

E.O. 11652: GDS

TAGS: BBAK, EIND, AR

SUBJ: SWIFT DE LA PLATA - DELTEC

REF: STATE 019538

IN RESPONSE TO DEPARTMENT QUERY, EMBASSY HAS OBTAINED FOLLOWING INFORMATION RE SWIFT-DELTEC SITUATION.

1) DELTEC SUBSIDIARIES ALL DECLARED BANKRUPT AND INTERVENED BY ORDER OF LOWER COURT JUDGE LOZADA EARLY SEPTEMBER.

2) LARGEST AND MOST PROFITABLE OF DELTEC SUBSIDIARIES, INGENIO LA ESPERANZA S.A., HAS APPEALED LOWER COURT BANKRUPTCY RULING. COURT OF APPEALS NOT EXPECTED TO MAKE RULING FOR AT LEAST THREE MONTHS. IT IS LIKELY THAT OTHER DELTEC SUBSIDIARIES HAVE ALSO APPEALED LOWER COURT RULING ALTHOUGH EMBASSY NOT ABLE TO CONFIRM.

3) ARGENTARIA S.A. FINANCIERA, ANOTHER KEY DELTEC SUBSIDIARY, SOLD IN MID-DECEMBER TO BAGLEY AND CO UNDER INTERVENTION CENTRAL BANK AND COURTS. REPORTEDLY, SALES PRICE 6,150,000 PESOS (10 PESOS EQUALS \$1).

4) LOCAL SOURCES HAD NO KNOWLEDGE OF SPECIFIC DELTEC CONTACTS WITH GOA ALTHOUGH RUMORS REGARDING POSSIBLE CONTACT CIRCULATING.

5) EMBASSY HAS NO DIRECT INFORMATION ON DEGREE OF US OWNERSHIP  
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OF DELTEC. CANADIAN EMBASSY HAS NOT EXPRESSED CONCERN TO GOA

ON CASE.

KREBS

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** NATIONALIZATION, PROPERTY PROTECTION, CONTRACTS, NEGOTIATIONS, BANKRUPTCIES, SUBSIDIARIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 FEB 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** cunninfx  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974BUENOS00874  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** n/a  
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**Handling Restrictions:** n/a  
**Image Path:**  
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**Office:** ACTION ARA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** STATE 019538  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 SEP 2002  
**Review Event:**  
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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
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**Subject:** SWIFT DE LA PLATA - DELTEC  
**TAGS:** BBAK, EIND, AR, US, DELTEC  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005